

## **MINUTES OF THE SHREWSBURY CONTRIBUTORY RETIREMENT BOARD**

**DATE:** February 9, 2007

**PLACE:** Meeting Room B

**PRESENT:** Mary Thompson, Ann Dagle, Kevin McNeil, Caryn Shea

**Hearings and/or meetings:** Melissa Albonesi and David Ireland from State Street Global Advisors (SSgA) met with the members for an annual manager review. They reported that there have been no senior management changes and that Dan Pierce continues to be the lead analyst for the portfolio. The fund returned 26.59%, slightly underperforming the benchmark of 26.65%. As of 12/31/06 the fund was valued at \$8,381,020.00. They stated that the objective of SSgA is to provide broad diversification in the international market.

Greg McNeillie of Dahab Associates then reviewed the entire portfolio's return for 2006. For the year ending 12/31/06 the fund was valued at \$60,745,568.00 and the return was 12.7%. He discussed some small changes to be made to the asset allocation and will make a proposal at the May meeting.

The minutes of the meeting held January 18, 2007 were approved and signed.

### **New Member Applications:**

**Mrs. Dagle motioned to accept the membership application(s) of the following employees:**

Michelle Lambert – School ABA Tech  
Jessica Daigneault – School Aide  
Wendy Hawkins – School Aide  
Deidre Kinuthia – School Aide  
Jennifer Koch – School Clerical / Instructional Aide  
Sheila Tomaiolo – School Cafeteria Aide

**Seconded by Mrs. Shea, the motion was so voted 4 - 0.**

**Refund Applications: NONE**

**Retirement Applications: NONE**

### **New Business:**

Mrs. Thompson mentioned some information regarding 3D Asset Management she had received. A copy was given to Greg McNeillie for review.

**Old Business: None**

# MINUTES OF THE SHREWSBURY CONTRIBUTORY RETIREMENT BOARD

February 9, 2007 (con't)

**Bill Schedules, Payrolls and Refunds:** The following bill schedules, payrolls and refunds were approved and signed:

Warrant #2    \$74,990.56

Shrewsbury Light (SELCO)	\$15.55
Old Colony Office Products	\$49.41
Mary E. Thompson	\$254.81
State Board of Retirement	\$52,291.61
MTRS	\$9,152.84
Worcester Reg Retirement	\$5,093.88
State Board of Retirement	\$8,132.46

Payroll:	Gail A. Sokolowski	\$3,162.24
	Mary Thompson	\$250.00
	Retirees & refunds	\$348,790.85

**Communications:**

PERAC Memos: # 8 – 14 were reviewed.  
Investment reports were reviewed.

The next regular monthly meeting will be held on Friday, March 9, 2007 at 3:30 PM.

Respectfully submitted,

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Executive Director

\_\_\_\_\_  
Member

\_\_\_\_\_  
Chair

\_\_\_\_\_  
Member

\_\_\_\_\_  
Member

\_\_\_\_\_  
Member